



**FOR IMMEDIATE RELEASE:**

Friday, March 7, 2008

**CONTACT:** Penny Cope  
Montana Housing Division  
406-841-2846

Marissa Kozel  
Montana Department of Commerce  
406-841-2772

## **State Housing Board to Meet in Helena on March 10th**

(HELENA) – The Montana Board of Housing (MBOH), Department of Commerce, will meet in Helena on Monday, March 10th. The meeting begins at 8:30 a.m. and will be held in the Housing Division Conference Room, #226, located at 301 S. Park Avenue, Helena.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable housing accessible to every Montanan.”

Community leaders and members of the public interested in programs offered by the MBOH will have a chance to talk with board members about housing issues at the beginning of the meeting.

“The working relationship between local leaders and citizens and the MBOH has been critical in the development of several wonderful and affordable properties that clearly benefit the hard-working people of Montana,” said Chairman J.P. Crowley. “I look forward to meeting members of the Helena community as we look forward to the new challenges facing us in 2008.”

To date, the MBOH has provided the following financing for area counties:

**Broadwater County:** 120 home loans for \$7,361,383 and three Reverse Annuity Mortgage (RAM) loans for \$180,000; **Jefferson County:** 201 home loans for \$13,668,401; **Lewis & Clark County:** 2,540 home loans for \$173,605,255 and 18 RAM loans for \$1,644,800 and one Temporary Assistance for Needy Families (TANF) loan for \$20,000; **Meagher County:** 54 home loans for \$2,424,435; **Powell County:** one RAM loan for \$51,200.

In total, 2,905 home loans have been financed by the MBOH for a total of \$197,059,474 for this region, as well as one TANF loan totaling \$20,000 and 22 RAM loans totaling \$1,876,000.

Since 1987, this region's affordable housing inventory has received a real boost with awards of \$2,606,038 in tax credits by the Montana Board of Housing. These tax credits have generated almost \$2 million in investor equity which made it possible for 362 units of safe, affordable housing to be built in the communities that needed it most. **Lewis & Clark County** has been awarded \$2,563,365 in tax credits; this equates to \$1.9 million in investor equity and has created 314 affordable housing units. **Powell County** has received \$42,673 in tax credits, equating to \$32,000 in investor equity which saw 48 new affordable housing units created.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. Anthony Preite, Director of the Montana Department of Commerce, applauds the MBOH on its creation of housing opportunities for many Montana families.

“The MBOH does great work serving the housing needs of Montana's low- and moderate-income population by providing financing for the development or rehabilitation of the state's affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program.”

Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than March 7, 2008.

###